

# HOUSE . . . . . No. 3901

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## The Commonwealth of Massachusetts

PRESENTED BY:

**William Smitty Pignatelli**

*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:*

The undersigned legislators and/or citizens respectfully petition for the passage of the accompanying bill:

An Act to provide choice in U Plan investing.

PETITION OF:

NAME:

William Smitty Pignatelli

DISTRICT/ADDRESS:

4th Berkshire

# The Commonwealth of Massachusetts

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In the Year Two Thousand and Nine

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## AN ACT TO PROVIDE CHOICE IN U PLAN INVESTING.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

- 1 SECTION 1. Notwithstanding any general or special law to the contrary, the treasurer shall establish and
- 2 oversee the implementation of a new fund under the current U Plan. This plan shall be designed to give
- 3 donors the power to direct where they wish to invest assets. The plan shall be implemented by local banks
- 4 and shall be FDIC insured.